

SENATORIAL

Kind Turns Anxiously to Thoughts of Succession.

THE SENATORIAL CONTESTS

For Succession to the Higher Branch of Congress Are Likely to Lead Over Thorny Paths for Some Aspirants, Particularly in the West, Where Various Side Issues Will Cut a Considerable Figure.

Washington Post: "I shall make a fight for my re-election to the senate," said Senator Shoup, of Idaho, yesterday. "You can make the statement as positive as you like."

Special interest attaches to this declaration, because of the dispatch printed in the Post a day or two ago, saying that the Democrats, Silver Republicans and Populists had combined in Idaho, and would fight together in the approaching campaign. This means that ex-Senator Fred Dubois is at work and hopes to succeed Shoup. Under the conditions which have prevailed in Idaho, the combination which has now been agreed upon ought to be successful. It is understood that the agreement includes the allotment of the governor to the Democrats, of the minor state officers to Democrats and Populists, and the senatorship to the Silver Republicans, represented by Dubois. Senator Shoup said yesterday that the fight would be an earnest one, and while he would not venture a prediction, he hoped to be successful. It is said that the President is quite anxious to make inroads next fall into the states in the west hitherto controlled by the combined silver forces, and that the assistance given by Mr. Shoup will be of the most substantial kind.

Two Have Crossed the Rubicon. Shoup's determination to enter into the Idaho contest recalls the fact that he is only one of twenty-eight senators who will have to run the gauntlet of re-election next fall. There would be thirty if Martin, of Virginia, and Gear, of Iowa, had not already secured their credentials. They are the only senators who have passed the Rubicon, and from the safe side of credentials already signed, can watch the struggles of their colleagues. Some of the contests are sure to attract wide attention, notably the one in which Senator Wolcott will be engaged. He is confronted by practically the same situation as exists in Idaho, and there is said to be no doubt whether his silver-loving state will pardon his vote for the single gold standard law, even with its saving reference to indefinite and impossible bimetalism. Some of the senatorial fights have already commenced. Senator Berry is now stumping Arkansas and talking anti-expansion, while Governor Jones, his opponent, is taking the other tack. In Alabama many of the counties have held their primaries, and the friends of both Senator Morgan and Governor Johnston are claiming victory. The issue in Alabama is more personal than otherwise, both candidates having an army of followers, and the main charge against Morgan being that he has held the senatorial office long enough. In Tennessee, the announcement of Senator Turley that he will not be a candidate for re-election, has led to the appearance of a host of applicants, Governor McMullin, formerly a member of Congress, being among the number. Mr. Caffery is another senator who has no idea of returning. He is at odds with the people of his state through his devotion to the gold standard, and it is expected that he will be succeeded by ex-Governor Foster. Senator Lindsay, with whom the financial issue has also played havoc, is to give way to Mr. Blackburn, who has already been elected, while Governor McLaurin will succeed Senator Sullivan, of Mississippi.

Elkins and the Gerrymander.

The fight in North Carolina promises to be interesting, with Senator Butler as a candidate for re-election. He was sent to the senate by a combination of Republicans and Populists, and hopes to be returned by the untiring of the same forces. The campaign is to be fought on the issue of the proposed constitutional amendment respecting suffrage, and if the Democrats win, State Chairman Simmons will undoubtedly come to the senate. In Texas, Senator Chilton's pathway to re-election is now and has been for some time opposed by Representative Bailey, who has hopes of success, while Senator Culom's struggle with Governor Tanner in Illinois, is already being watched with deep interest. Senator Elkins will have a fight on his hands in West Virginia, and he is handicapped by the fact that the state may elect Republican presidential electors by several thousand majority, and yet, owing to the legislative districting in that state by the Democrats—gerrymander which cannot be changed until after the census of the state has been completed and announced—the legislature may contain a majority hostile to him.

Senator Chandler, who has already served eighteen years in the senate, stands in a receptive attitude. He is not disposed, it is said, to enter into a scramble for the place, believing that if his people want to retain him as their senator they will do so. How far his vote against the gold standard bill will affect his chances is at present an unsolved problem.

Bryan May Become a Senator.

Two senators from Nebraska will be chosen by the legislature to be elected next fall. Senator Thurston's term expires and he announced some time ago that he would not be a candidate for re-election. Assistant Secretary of War McKeljohn is anxious to succeed him. The vacancy caused by the death of Senator Hayward, now temporarily filled by the appointment of Mr. Allen, will also come before the legislature, and if the Democrats carry the state through fusion with the Populists, as now seems probable, the result will be a net loss to the Republicans. There is already some gossip to the effect that the Democrats—if the Democrats win—will be William J. Bryan, if he is defeated for the presidency.

The picturesque Tillman may go before the South Carolina people for re-

election next fall, and as his hold upon the state seems in no wise diminished, he is likely to be returned. Bacon, of Georgia, also counts on carrying his state again, although Fleming Du Bignon, a talented and brilliant lawyer and orator, has entered the lists against him. Knute Nelson, of Minnesota, seems also certain of return, his popularity being universal, while Senator Warren, of Wyoming, has the tide running his way. His state has enjoyed an unusual share of the prevalent prosperity, owing to the advance in the price of wool. Senator Frye, of Maine, and Senator Sewell, of New Jersey, will be returned without opposition.

Will Support Hoar Anyhow.

The case of Senator Hoar, who will also be a candidate for re-election, presents a curious phase of politics. He is against the administration on its Philippine policy, and when the Philippine question comes before the senate, will criticize the President with unsparring hand. He has already placed himself on record, but will not yield an inch until the battle has been lost. Notwithstanding this, the pride of the state is centered in him, and he will be re-elected without opposition. Many of the politicians would gladly see him shelve but they know that any attempt to defeat him would be resisted by the people, and would prove futile.

If Senator McMullin is to have a fight on his hands in Michigan it is not yet apparent, and his friends confidently predict his re-election on evidently good grounds. Pettigrew, of South Dakota, cannot, on the other hand, be returned except after the most strenuous efforts, with the chances against him. His state has been giving increased Republican majorities ever since 1896, and the action of the Populists in selecting a city in his state as the place for holding their national convention, will hardly have a saving effect. Senator Carter's fight in Montana will depend largely upon the outcome of the charges now pending against Senator Clark. Senator Kenny's fight in Delaware has hardly begun.

Senator Baker, of Kansas, is opposed by J. R. Burton, who, for eight years, has been an aspirant for the senate. Mr. Baker has already opened his campaign with a number of speeches. Senator McBride, of Oregon, has also some opposition. He is now the head of what are known as the Mitchell forces in Oregon, although his gold standard proclivities make him stronger than Mitchell, and he is opposed by the anti-Mitchell faction. Mr. McBride is a candidate for re-election, and thinks he will be returned.

Senator Wetmore, of Rhode Island, is also a candidate for a second term.

FINANCE AND TRADE.

The Features of the Money and Stock Markets.

NEW YORK, March 1.—Close: Money on call steady; actual transactions ranging from 2 1/2% per cent; last loan 2 1/2% per cent; ruling mercantile paper 4 1/4% per cent. Sterling exchange weak, with actual business in bankers' bills at \$4 56 1/2 for demand and at \$4 52 1/2 for sixty days; posted rates \$4 54 1/2 and \$4 57 1/2. Commercial bills \$4 52 1/2. Silver certificates 59 1/2. Bar silver 59 1/2. Mexican dollars 47 1/2.

Government bonds strong.

Railroad bonds strong. The stock market reflected from the onset to-day the reduction of the unwieldy short interest by the large covering, which took place yesterday, and which caused so lively a rally at the weak points of the market. Practically all the stocks showed renewed weakness to-day. Third Avenue conspicuously so. This stock fell in the last hour to a new low level, a full point below yesterday's lowest and rallied but feebly, closing with a net loss of 3/4. Rumors were circulated of a very heavy assessment to be levied on the stock to effect the reorganization. The other railroad stocks relaxed weakly in sympathy, declines ranging in the group from 2 in Manhattan, to 5 1/2 in Metropolitan. The shorts in Sugar were much less eager to cover and that stock also fell back, falling an extreme 4 1/2, and closing with a net loss of 3/4. Very marked weakness in the stock market was shown by the decline in the American Hoop leading the decline with a loss for the common stock of 4 1/2 and for the preferred of 4 points. Colorado Fuel, the Federal Steel stocks, Tinplate, Steel & Wire, National Steel and Tennessee Coal lost from 1 1/2 to 3 1/2 from the market. The other railroad stocks showed considerable strength in the early dealings. People's Gas reacted 3/4. Outside business was very much hampered on account of interrupted telegraphic communication and the buying orders through commission houses which have been growing in volume for a number of days past, fell to insignificant proportions. There was, however, a good demand early in the day for railroad stocks based on the continued reports of large earnings for January in spite of the high level of operating expenses. The great Pennsylvania system showed a gain in net earnings for January of the last month of \$1,000,000, the best record ever achieved, both east and west of Pittsburgh, of 73 per cent. The Chicago, Burlington and Quincy, with only a small increase in operating expenses, showed an increase in net earnings of no less than 172 per cent. The Cleveland, Cincinnati, Chicago & St. Louis system increased its surplus for January over ten-fold, and Louisville & Nashville's net earnings were 46 per cent greater than last year. Such notable growth in earning power naturally led to buying of railroad stocks, many of the less prominent stocks joining in the movement, but the whole list succumbed to the influence of the weakness in the specialties. St. Paul's statement for January also had a discouraging effect, as it showed the gross increase nearly all eaten up by additional operating expenses. The decision of railroad presidents to give official sanction to the notorious cutting of grain rates from Chicago had some influence on the railroad list. There was a liberal buyer of stocks during the day on the strength of the relief of Laidsmith and took fully 30,000 shares. Sterling exchange rate yielded 3/4 on this account and on continued export demand for cotton. The sub-treasury absorption of cash since Friday reached nearly \$7,000,000. In spite of the March disbursements both for corporation and government account, it is realized that this must have a marked effect on the showing of the banks in the coming weekly statement. No effect was manifest, however, in the day's money market. The bond market was active and prices were well maintained. Total sales per value, \$2,545,000. United States 5s registered advanced 1/4 per cent in the bid price.

U. S. Bonds.

U. S. 5s reg. 108 1/2 U. S. old 4s reg. 110 1/2 U. S. 5s reg. 111 1/2 U. S. old 4s reg. 112 1/2 U. S. 5s coupon 111 1/2 U. S. 5s reg. 111 1/2 U. S. new 4s reg. 107 1/2 U. S. 5s coupon 109 1/2 U. S. new 4s reg. 107 1/2

Stocks.

Atchafalpa 2 1/2 Mo. Pacific 4 1/2 Ches. & Ohio 6 1/2 Mo. Kan. & T. 10 1/2 Cal. Pacific 8 1/2 do preferred 2 1/2 Cal. Southern 4 1/2 N. J. Central 1 1/2 Ches. & Ohio 5 1/2 N. Y. Central 1 1/2

Chicago & St. Louis.

Chicago & St. Louis 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & North Western.

Chicago & North Western 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Great Western.

Chicago & Great Western 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Rock Island.

Chicago & Rock Island 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Illinois.

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Chicago & Mississippi.

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Chicago & Arkansas.

Chicago & Arkansas 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Louisiana.

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Chicago & Texas.

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Chicago & New Mexico.

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Chicago & Arizona.

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Chicago & Colorado.

Chicago & Colorado 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Utah.

Chicago & Utah 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Nevada.

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Chicago & Idaho.

Chicago & Idaho 11 1/2 do preferred 4 1/2 do 1st pref. 4 1/2 do 2d pref. 4 1/2 do 3d pref. 4 1/2 do 4th pref. 4 1/2 do 5th pref. 4 1/2 do 6th pref. 4 1/2 do 7th pref. 4 1/2 do 8th pref. 4 1/2 do 9th pref. 4 1/2 do 10th pref. 4 1/2

Chicago & Montana.

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Chicago & Wyoming.

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Chicago & Nebraska.

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Chicago & Kansas.

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Chicago & Oklahoma.

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Chicago & Texas.

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Chicago & New Mexico.

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Chicago & St. W.	100	Northok & W.	27
Chi. Bur. & Q. 123	26	do preferred	76
Chi. Ind. & N. 22	26	Northern Pac.	51
do preferred	54	do preferred	51
Chicago & Ill.	26	Or. & West.	20
Chicago & N. W. 100	26	Ore. Ry. & N.	20
Chi. R. I. & P. 107	26	do preferred	76
Chicago & N. W. 100	26	Reading	157
Col. Southern	60	do preferred	157
do 1st pr.	43	do 1st pr.	50
do 2d pr.	10	do 2d pr.	50
Del. & N. 100	26	do 2d pr.	50
Del. Lack. & W. 100	26	do preferred	88
Denver & R. Q. 20	26	St. L. & San F.	105
do preferred	71	do 1st pr.	105
East. & N. 100	26	do 2d pr.	105
do 1st pr.	28	St. Louis & W.	151
G. Northern pr. 157	26	do preferred	84
Hocking Coal	157	do preferred	71
Ill. & N. 100	26	St. P. & Omaha 105	26
Illinois Central	113	Southern Pac.	51
Iowa Central	14	do preferred	51
K. C. F. & G.	15	do preferred	88
Lake Erie & W.	21	Texas & Pac.	51
do preferred	54	Union Pacific	51
Lake Erie & W.	21	do preferred	76
Lou. & Naah.	83	Wabash	51
Manhattan L.	85	do preferred	20
Met. St. Ry.	170	do preferred	76
Min. & N.	100	do 2d pr.	27
Min. & St. L.	61	Wis. Central	51